

Message Text

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71

ACTION EUR-25

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01 /103 W

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R 091819Z JAN 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 9624

INFO USMISSION OECD PARIS

USMISSION EC BRUSSELS

UNCLAS BONN 00426

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: BUNDES BANK DOLLAR SALES AND POEHL ON

DM/DOLLAR

1. DPA REPORTS THAT POEHL TOLD THE GERMAN PRESS
YESTERDAY THAT THE PRESENT DM/DOLLAR RATE (YESTERDAY'S
FIXING: DM 2.8790/\$) IS JUST AS EXAGGERATED AS
WHEN THE DM DOLLAR RATE WAS AT 2.30 LAST JULY. HE
SAID THAT THERE WAS ABSOLUTELY NO REASON TO
FURTHER ALTER THE EXCHANGE RATE RELATIONSHIP FROM
THAT ATTAINED WITH THE DOLLAR DEVALUATION LAST
FEBRUARY AND THE DM REVALUATIONS LAST YEAR.

2. IN A SEPARATE REPORT, DPA SAID THAT WHILE THE
BUNDES BANK OFFICIALLY SOLD ONLY \$143.7 MILLION
OVER THE PAST WEEK, UNOFFICIALLY IT SOLD THREE
BILLION DM-WORTH OF DOLLARS.

3. TODAY'S FIXING RATE WAS DM 2.7825/\$ DOWN
CONSIDERABLY FROM YESTERDAY'S FIXING. REPORTEDLY,
THE BUNDES BANK OFFICIALLY SOLD ANOTHER \$19.15 MILLION
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TODAY.

HILLENBRAND

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE RATES, MARK (CURRENCY), BANKS
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Draft Date: 09 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Review Content Flags:
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Review Exemptions: n/a
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Review Markings:

Declassified/Released
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30 JUN 2005

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